

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: SEPTEMBER 20, 2006

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ Consent ☒ Discussion

SUBJECT:

RESOLUTIONS:

R-71-2006 - Discussion and possible action regarding a Resolution, pursuant to the provisions of NRS 268.063, finding that the proposed sale of City-owned property located generally at the northwest corner of Stewart Avenue and Mojave Road (APN 139-36-603-001) to Urban Lofts XV, Ltd., is for the purpose of Redevelopment and is in the best interest of the public - Ward 3 (Reese) [NOTE: This is a companion item to City Council Item 39]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Dept./Division:

Amount:

Funding Source:

PURPOSE/BACKGROUND:

This Resolution is required in order to comply with the state law governing how cities dispose of real property. The selection of Urban Lofts XV, Ltd., as the developer for this site is a result of a Request For Proposals from the City. Urban Lofts XV, Ltd., is planning to build approximately 54 fee simple town homes on this site.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. R-71-2006
2. Purchase and Sale Agreement
3. Site Map
4. Submitted at the meeting - copy of written comments from Tom McGowan